

TAXES



WHAT'S YOUR STATUS IN OREGON?



It depends on your residency status. Residency is determined by domicile. Domicile is the place you consider to be your home or where you plan to return after an absence. Intent is the deciding factor.

Indications of domicile are:

1. Where you are registered to vote
2. Where your vehicle is registered
3. Where you spend most of your time
4. Things you do there

RESIDENTS



OREGON RESIDENTS:

- Oregon residents pay Oregon income taxes on all regardless of where earned.

OREGON PART YEAR RESIDENTS:

- Oregon part year residents pay Oregon income taxes on all income earned while being a resident, but not on income before becoming a resident. Oregon income tax is also paid in Oregon income while not in Oregon.

NONRESIDENTS:

- Nonresidents pay Oregon income tax on income earned in Oregon, only.

WHAT MIGHT YOUR STATE OF OREGON TAXES BE?



<u>Tax Rates</u>	<u>Single or Married Filing Separately</u>	<u>Married Filing Jointly or Head of Household</u>
5%	First \$3,050 of Taxable income (TI)	First \$6,100 of taxable income (TI)
7%	\$3,051 to \$7,600 of TI	\$6,101 to \$15,200 of TI
9%	Over \$7,600 to \$125,000 TI	Over \$15,200 to \$250,00 TI
11%	Over \$125,000 of TI	Over \$250,000 of TI

Oregon taxable income is determined in a similar manner as Federal Taxable Income, with some adjustments.

PROPERTY TAXES



Oregon property tax system is based on the assessed value of the property located in the county in which the property is located. Oregon property taxes are due November 15, of the tax year in which the tax is assessed. If paid by November 15 there is a 3% discount allowed. If 2/3's of the taxes due are paid by November 15, a 2% discount is allowed and the final 1/3 is due the following February 15. If only 1/3 of the tax due is paid by November 15, then no discount is allowed and the next 1/3 payment is due the following February 15, and the remaining 1/3 payment is due by May 15.

The 2009-2010 tax rate for property located in the City of Newport is \$17.350 per thousand of assessed value.

The 2009-2010 tax rate for property located outside the City of Newport's city limits, and not in another unincorporated area is \$12.035 per thousand of assessed value.

The 2009-2010 tax rate for property located in the City of Lincoln City is \$16.2963 per thousand of assessed value.

The 2009-2010 tax rate for property located in the City of Toledo is \$15.3802 per thousand of assessed value.

The 2010 tax rate for a property in Burien, King County, Washington is \$12.4055 per thousand, (for example).

OTHER OREGON TAX INFORMATION



Sales and Use Tax:

Oregon	\$-0-
Washington	6.50%
Seattle, WA	9.86% to 9.5%
(Basically no tax on food or drugs)	

Gasoline Tax:

State of Oregon	\$.25 per gallon
City of Newport	\$.01 per gallon (November thru April 30)
City of Newport	\$.03 per gallon (May 1 thru October 31)
State of Washington	\$.37.5 per gallon

Automobile Registration Fee:

State of Oregon	\$86.00 for the year of registration, plus \$23.00 a year for license plates
State of WA	Pay sales or use tax plus \$63.00 annual registration, plus \$28.00 for license plates.

Driver's License Fee:

State of Oregon	\$60.00 for the initial license, then \$40.00 for a renewal. Licenses are valid for 8 years.
State of WA	\$25.00 for the initial license. Licenses are valid for 5 years.

OTHER OREGON TAX INFORMATION (CONT.)



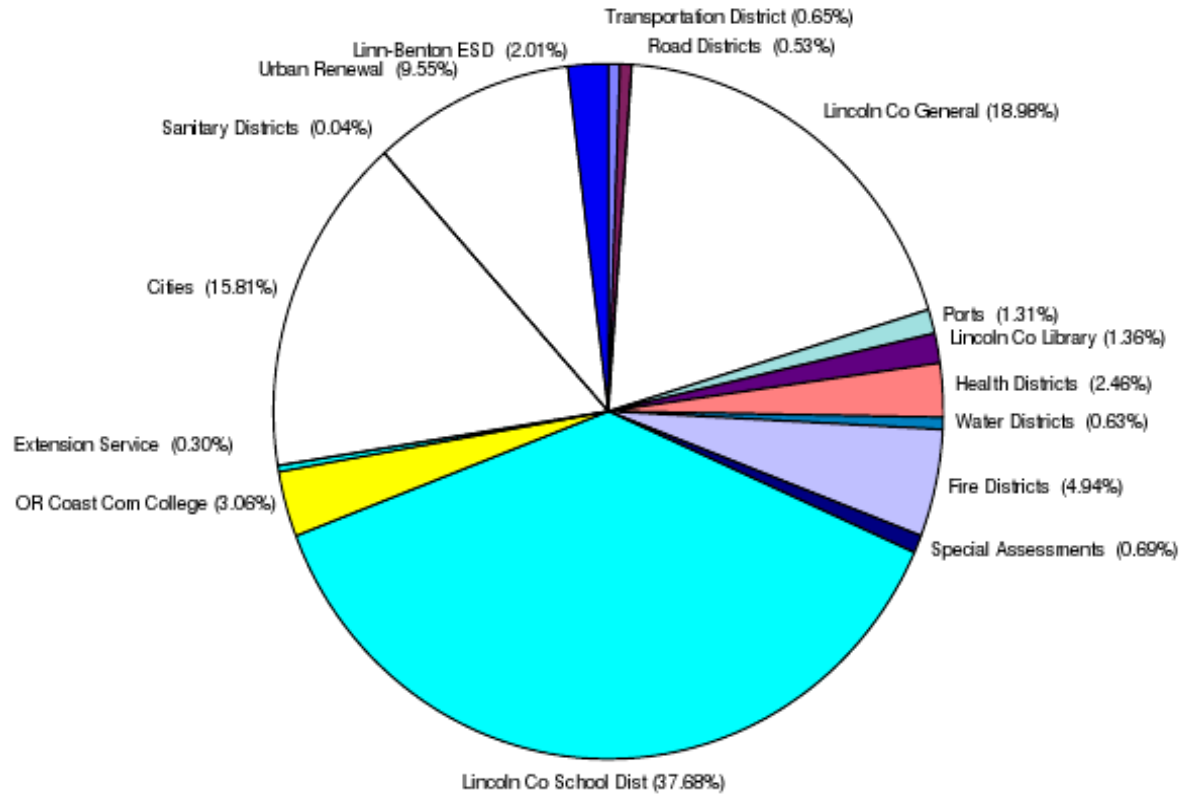
Overall State and Local Tax Burden:

State of Oregon	9.4% of income or \$3,719.00 per capita. Oregon ranks 26 th highest in the US.
State of Washington	8.9% of income or \$4,334.00 per capita. Washington ranks 35 th highest in the US.

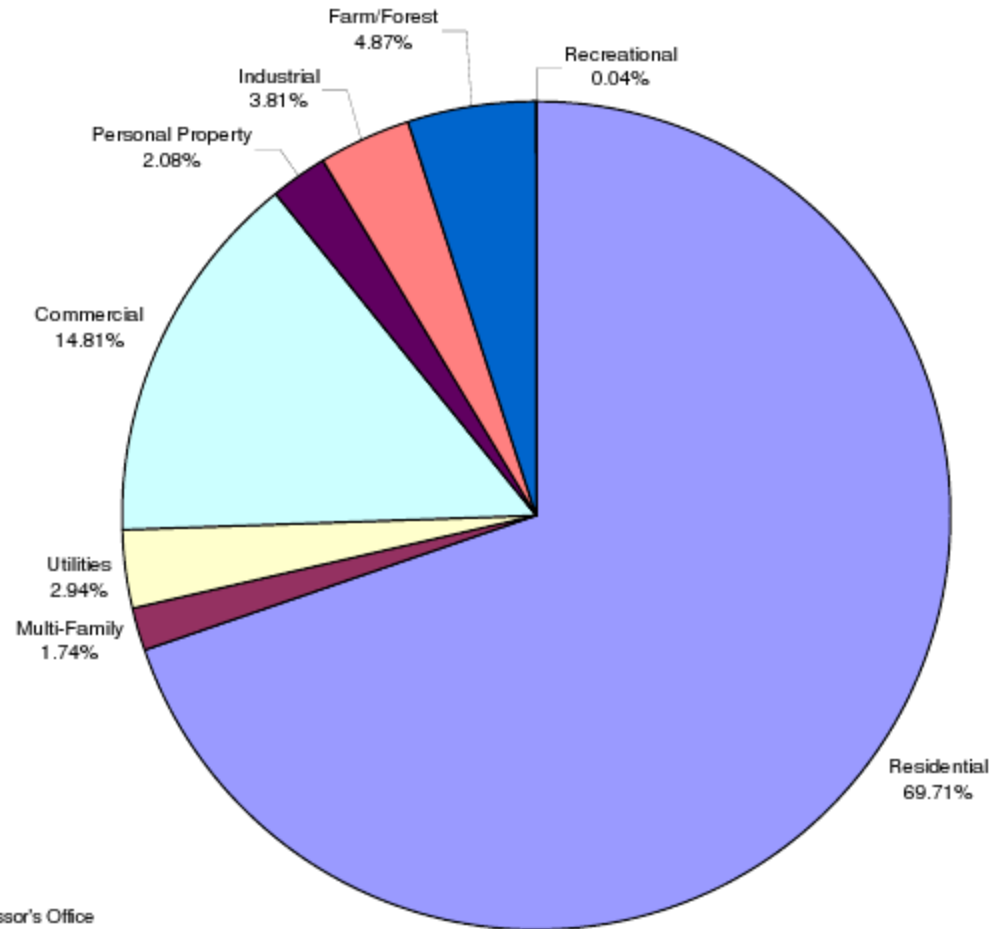
Tax Freedom Day:

State of Oregon	April 8 th
State of Washington	April 15 th

**LINCOLN COUNTY 2009-2010
YOUR TAX DOLLAR DISTRIBUTION**



**WHO PAYS LINCOLN COUNTY PROPERTY TAXES
2009-2010**



Lincoln Co. Assessor's Office
10/09/09

Richard R. Kilbride, CPA & Lawyer, retired
Grew up in Montana, graduated from Montana State University
Lived in Seattle WA 1962-1973
Lived in Oregon 1973 to 2010
Graduated from Willamette Law School
Member of Newport City Council
Treasurer of the Newport Public Library Foundation
Hobbies: Gardening, Bicycling, Walking, Book collecting
Married to Linda Kilbride

